

IRS News Release

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IRS Offers Tips for Last-Minute Filers

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(Apr. 14 — Text in paragraph 7 corrected regarding toll-free hours of operation.)

WASHINGTON — The Internal Revenue Service has some tips for those hurrying to finish their tax forms – double-check your return for accuracy, use the free IRS resources if you need tax help, consider electronic options for filing and paying, and don't miss Thursday's filing deadline.

The IRS expects to receive about 30 million returns during the rest of the month, and another 10 million throughout the remainder of the year.

Taxpayers should check their math on all computations, especially subtractions, and should be sure to get the correct tax amount from the tax table. The other numbers to be most careful about are the identification numbers – usually Social Security numbers – for each person listed on the return. Be sure to sign the tax return; both husband and wife must sign a joint return, even if only one had income.

The IRS toll-free help line for individuals – 1-800-829-1040 – is available from 7:00 a.m. to 10:00 p.m. weekdays and until midnight on April 14 and 15. All hours are local time, except for Alaska and Hawaii, which should reference Pacific Time. Some IRS offices will have extended hours on April 15. IRS.gov has local office schedules, plus interactive tax aids, forms and publications for downloading and links to various companies offering free electronic filing through this year's Free File initiative. Many public libraries have basic tax forms available, along with reference copies of IRS publications.

Taxpayers sending a check or money order should make it payable to "United States Treasury" and include their identification number, usually their Social Security number, and the year and type of form filed – for example, "2003 Form 1040." Joint filers should use the identification number of the first spouse listed on the return. Payments should not be stapled to the tax return.

Taxpayers may file and pay on time electronically until midnight of the deadline day. E-filers may pay by authorizing a no-fee electronic funds withdrawal from a checking or savings account.

Those who cannot complete their returns on time may request an automatic extension to August 16, 2004. Form 4868 has details, including various options for getting an extension by filing or paying electronically. There is also a special toll-free number for requesting an extension by phone - call 1-888-796-1074 until midnight, local time, on April 15, except Hawaii and Alaska use Pacific Time.

An extension gives extra time for filing only, not for paying any balance due. Interest will apply to any tax not paid by the April deadline, plus a late payment penalty if less than 90 percent of the total tax is paid on time. The interest rate, which may be adjusted each calendar quarter, is currently five percent per year, compounded daily.

The penalty for failing to file on time is five percent per month of the balance owed. If a taxpayer files more than 60 days late, the minimum penalty is \$100 or the balance due, whichever is less. The penalty for paying late is 0.5 percent per month of the balance owed. This rate drops to 0.25 percent per month for an individual who files on time and enters into an installment agreement with the IRS to pay the balance owed. There is no late filing penalty on a refund return, but a taxpayer who fails to claim a refund within three years of the filing deadline generally loses the right to that refund.

Taxpayers mailing their returns should attach all W-2 forms received, plus any 1099 forms showing taxes withheld, to the front of the Form 1040 or 1040A. All other forms or schedules should be attached to the 1040 or 1040A, according to the attachment sequence number in the upper right corner. Put the federal return in the envelope addressed to the IRS and any state return in the envelope addressed to the state tax agency.

Taxpayers should get their envelopes to their local post office before the last pickup of the day. Some post offices stay open late to accept returns for a deadline day postmark. Taxpayers may also use designated private delivery services to meet the filing deadline. The four companies involved – Airborne Express, DHL Worldwide Express, Federal Express and United Parcel Service – can provide details on which of their services qualify and how to get proof of timely filing.